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BOOK REVIEWS AND NOTICES

The Elements of Marketing. By PAUL T. CHERINGTON. New York: The Macmillan Co., 1920. Pp. vi+238.

"This book, while it deals with the elements of marketing, is not a book for beginners. Marketing in the aspects here treated, is of the nature of an applied science—so it has been necessary to assume here a clear grasp of economic principles" (Preface, p. v).

This introduction to a book by such a dean of marketing teaching as Mr. Cherington promises a work more concerned with thoughts than with facts; with analysis and observation rather than description. And on the whole such a work is the little volume. Designedly the book omits the concrete material, illustrations, and descriptions needed in an introductory textbook. "Deliberately the larger aspects of the subject have been left to others better fitted to deal with them" (Preface, p. v). There is little effort to present problems of the type more or less common in advanced marketing courses. The result is an essay rather than a text. "Cherington on Marketing: Conclusions and Comments on the Problems of Merchandise Distribution by a Mature Observer" would not be an inappropriate title for the book.

Approaching the whole mass of data to be discussed, the author makes the assertion that "the essential task of any form of merchandise distribution is to effect a transfer of ownership." This may be done "directly," where producer and consumer actually meet, or "indirectly," where this is not the case, or by "artificial contact," chiefly advertising. Under modern conditions of production and consumption, it is stated, there must accompany this process three groups of activities: merchandise functions, auxiliary functions, and sales functions. Leaving this interesting layout for a moment, let us note the next analysis made. This suggests the resolution of marketing into "cycles" and proposes that we think of "marketing cycles as complete between changes in the form or nature of goods." This makes possible a classification of marketing into:

Class A, Merchandise for Manufacture.

Class B, Merchandise for Equipment or Large-Scale Consumption.

Class C, Merchandise for Individual or Household Consumption.

By superimposing the first of these analysis upon the second, an interesting and suggestive result is obtained which is illustrated below—by means of class C only (p. 27).

Class C—Merchandise for Individual or Household Consumption

A. Elementary Activity

1. Bringing together buyer and seller in a trading mood
2. Contact completed only after several steps; two common types are:
 - a) Wholesaling and retailing
 - b) Subdivisions of wholesaling steps
 - (1) Actual contact
 - (2) Artificial contact
 - (3) Indirect contact

B. Supplementary Activities

1. Merchandise functions
 - a) Assembling
 - b) Grading
 - c) Storing
 - d) Moving
2. Auxiliary functions
 - a) Banking and credit
 - b) Assumption of risk
 - (1) Small amount of trade in future
3. Sales functions
 - a) Equipment of sales place
 - b) Personnel of selling force
 - c) Relations with public
 - d) Sales to the consumer by individual transaction in small lots

Not only is the interrelation of the two analyses made clear by this illustration, but the meaning which the author gives to merchandise functions, auxiliary functions, and sales functions is indicated. Without extended discussion it would be difficult, without alternative proposals it would be unfair, to challenge the more fundamental features of this analysis of marketing. (Cherington cheerfully admits that there are defects inherent in "any schematic presentation.") The reader may be interested, however, to ask himself, (1) What is the content of A that is not involved in B, 3? (2) Are not banking, credit, and future trading devices for carrying on functions rather than functions in themselves? (3) Is it not a little difficult to think of certain of the subtopics under B, 3 as functions, for example, "personnel of selling force?"

The chapters that follow this analysis deal with very general statements concerning the subdivisions of the outline. The assembling function, grading function, assumption of risks, sales functions, etc., are

treated. To the reader who is familiar with the wealth of concrete material possessed by Mr. Cherington it will seem lamentable that such a paucity of it is dispensed in the book. The chapter on the assumption of risks, for example, consists almost entirely of a statement that insurance is a functionalized assumption of risks and of a somewhat longish, and rather ordinary illustration of hedging. Some will feel, too, a disappointment that Cherington has not written about more matters, even if he limited his discussion of each one. There will be many who will want to know, for instance, what Cherington thinks about credit control, advertising, direct selling, research, and forecasting in connection with risk reduction, and why he limits his chapter on "financing mercantile transactions" to such "Class A" commodities as cotton, wheat, and eggs. This limited treatment of financing stands out the more sharply because the author has in other sections dealt almost exclusively with "Class C" goods, and because of the need for statements regarding working capital in marketing processes.

The last four or five chapters in the volume abandon the discussion of functions, and deal more or less generally with broad matters, such as "sales under brand," "the elimination of distributors," and "the cost of distribution." In these chapters the book is suggestive and stimulating, implying clearly that it is trying to tell the truth, but making no effort to tell all of it. The compromise is gratifying.

On the whole the book is one in which teachers and advanced students of marketing will find considerable material of use, and more of suggestion. The book does not say enough for elementary students, and advanced students should already know most of the things that are said. "Cherington on Marketing," however, is well worth reading.

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Community Organization. By JOSEPH KINMONT HART. New York: Macmillan, 1920. Pp. 230.

This is the first volume published in Dr. Devine's "Social Welfare Library" series. "It is the outgrowth of ten years of work in educational and social lines in Western States, together with six months' experience in the War Camp Community Service." The first six chapters of the book are devoted to a consideration of the "backgrounds of institution and attitude which condition the development of a community program." In these chapters the author discusses the need of